

International Legal Issues, including International Property Rights, Liability and Territorial Boundaries

John Ryan

Deputy Secretary

Department of Industry, Tourism and Resources

Overview

- A regulatory framework is a primary policy issue for the Forum:
 - Technologies are new, relatively untested and are bridging technologies towards a hydrogen economy
 - Must be flexible enough to allow for change

Overview

- Australian industry is looking to Government to provide:
 - certainty for investors
 - protection of intellectual property
 - a clear understanding of liabilities
 - minimal and consistent legislation

Intellectual Property Rights

- IP is of commercial value and is also of significant 'public good'
- Protection should aim to encourage international collaboration by:
 - Creating confidence in sharing IP
 - Protecting private sector stakeholders
 - Focussing on reward for contribution
 - Establishing links in the international R&D community

Liability

- Long term nature of sequestration raises many issues:
 - Responsibility for CO₂ storage
 - Risks of long-term storage
 - Responsibility for and cost of indemnity
 - Government and industry responsibilities
 - Liabilities associated with tradeable emissions permits

Territorial Boundaries

- Requires specific consideration of:
 - Access and property rights issues
 - Standards
 - Monitoring and verification
 - Public liability
 - Environmental and safety management
 - Taxation

Territorial Boundaries

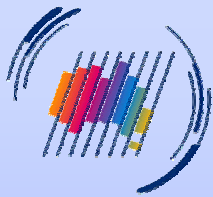
- International and national cross jurisdictional issues require a consistent approach
- Harmonisation with established international laws and protocols
- Allowing the coordinated development and management of projects

Standards for Sequestration

- National and international standards will set objectives for best practice projects
- These standards will support development of an international legal framework
- A legal framework which is descriptive rather than prescriptive
- And takes into account commercial, social and environmental interests

Regulatory Framework

- **Australia's regulatory framework will be:**
 - **Consistent with international regulatory best practice, laws and agreements**
 - **Flexible to accommodate rapid scientific and technological advance**



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Geo-sequestration: Protocols & Regulatory Arrangements

